REPORT

TO THE STOCKHOLDERS

OF THE

Savage Gold and Silver Mining Company
Hale & Norcross Mining Company
Chollar Mining Company

AND

Potosi Mining Company

ON THE

Comstock Lode

As to the advisability of draining and operating the deep levels; together with cross-sections and plans taken from U. S. Government Reports and official letters from former Superintendents

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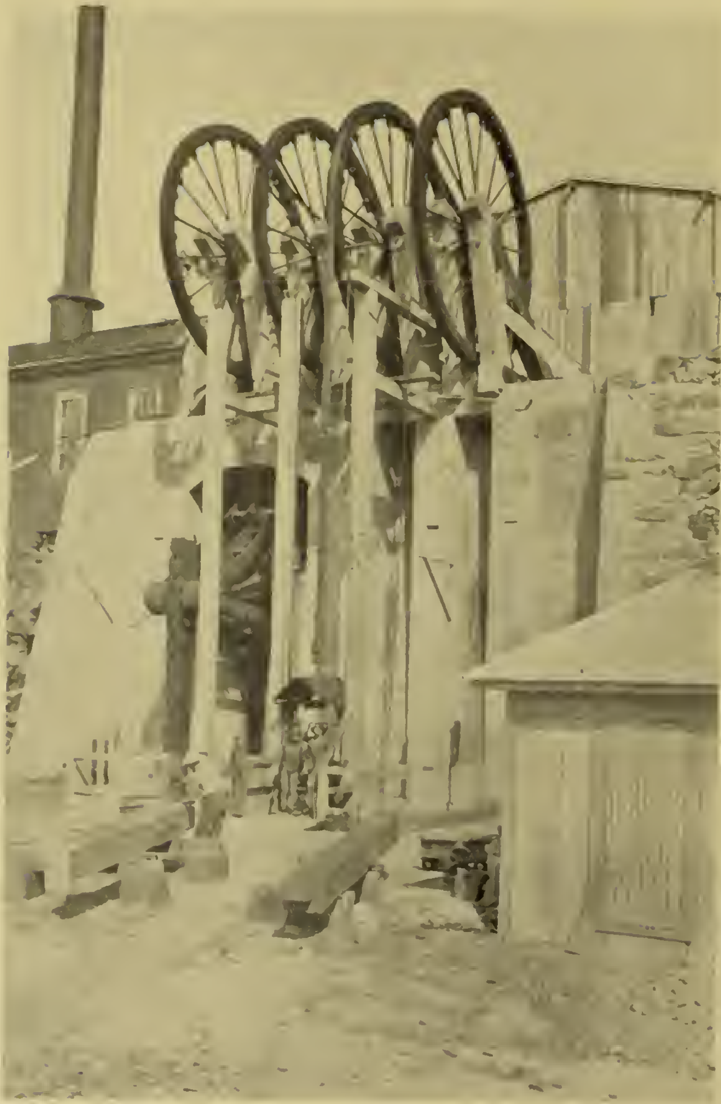

THE COMBINATION SHAFT TODAY

Notice the bulkhead of solid cut masonry on which the hoisting sheaves rest. The "Bob nose" of the old Cornish pump appears on the left. From this the pump rod 16 x 16 inches in size and counterbalanced extends to the bottom of the shaft 3200 feet below.

TO THE STOCKHOLDERS

OF THE

Savage Gold and Silver Mining Company
Hale & Norcross Mining Company
Chollar Mining Company

AND

Potosi Mining Company

Gentlemen:—The Officers and Directors of your Companies deem it wise at this time to submit for your consideration certain facts in connection with your properties. These facts are of the most encouraging character and when fully understood, we believe, will result in the rehabilitation and reopening of your properties, which have so long lain idle with the lower levels submerged. In natural sequence let us first consider the past history of these remarkable mines.

HISTORY

The **Savage, Hale & Norcross, Chollar** and **Potosi** were among the first locations on the Comstock Lode, being all in active operation in 1860. Some of the greatest mining litigation in history was waged over their boundary lines, but all questions of title were settled long before this generation was born, the final settlement giving **Savage** 771 feet on the Lode, **Chollar** 700 feet, **Potosi** 700 feet and **Hale & Norcross** 400 feet, a total of

2571 feet on the greatest gold and silver vein ever discovered in human history, **The Comstock.** If you will pause to consider that the Con Virginia ground with a length of 1310 feet produced nearly $150,000,000.00, and that within five levels, you will begin to see what possibilities lie in this ground. Fortunately the richness of your ground is not a matter of mere supposition. The **Savage** has taken out approximately $20,000,000,00, the **Hale & Norcross** $12,000,000.00, the **Chollar** about $15,000,000.00 and the **Potosi** several million more, an immense aggregate of $50,000,000.00 at least. You have within recent years seen mining excitements where the whole district has produced less than one of these famous **Comstock Mines.**

UNEXPLORED GROUND

It must be mentioned here that almost the entire yield of your properties came from above the **Sutro Tunnel**, or 1640 foot level. Below this point but little work was done except in the **Hale & Norcross** ground, which proved to carry ore to the deepest levels that were partially explored. In the **Savage** absolutely no work was done below the **Sutro Tunnel** level, with the exception of two short drifts at the South end of the Mine. The **Chollar** and **Potosi** had two levels partially opened, namely the 2400 and the 2600. Both showed immense masses of quartz, and low grade ore that it is believed would pay under modern methods of mining and milling. In all these mines between the 1600 and the 3200 levels as can readily be seen there exists vast stretches of virgin territory that may contain bonanzas as great as have yet been found.

GEOLOGICAL CONSIDERATION

This is not in any sense intended to be a technical report on your properties but it should be noted here that these mines lie directly East of the peak of **Mt. Davidson**, which was the center of the great disturbances of the Earth's crust that produced the **Comstock Lode.** On such deep levels as were partially opened there was evidence of a tremendous dynamical action that must precede the deposition of ore.

THE COMBINATION SHAFT

The principal asset of your Companies, and one that by rights should make them worth many times their present selling price is the great **Combination Shaft.** This shaft, one of the greatest ever sunk, and in 1886 the deepest excavation made on earth up to that time, was begun in 1875 and reached a depth of 3265 feet in 1886. It was sunk vertically in four compartments of extra large size and so magnificently was it timbered that when it was repaired by the **Savage** and **Hale & Norcross** Companies, about three years ago, to the 1900 level it was found to be in good condition as far as the main timbers were concerned. The water now stands at the 1900 level and the shaft is believed to be in good condition below that point. In brief the **Combination Shaft** is by far the largest and finest shaft ever sunk on the **Comstock** and as far as we know has no equal in the West. It constitutes a priceless asset to your Companies as it is owned jointly by them, each Company having a right to work through it jointly or singly. It is said that the shaft cost over $2,000,000.00 to sink and equip. We leave it to your judgment whether the present selling price of your properties of a few cents a share in the open market, with the shaft included, is not an insult to human intelligence and a reflection on the mining and speculative spirit of the Pacific Coast.

WHY PUMPING CEASED AT THE COMBINATION SHAFT IN 1886

In view of the fine showing made by the **Hale & Norcross** at that time on the deepest levels (as shown by the reports taken from the records at that time and published herewith for your information), the question "Why did pumping cease at the **Combination?**" is a natural one. Briefly stated the reasons were as follows:

1st. The flooding of the Gold Hill or South End mines, in

February, 1883, which stopped all the pumps at that end of the Lode and submerged all levels below the 1700.

2nd. The stopping of all the pumps at the North end of the Lode in December, 1884, owing to the inability of the management of those mines to find ore in the properties below the **Sutro Tunnel** level. It is well to state here that over $7,000,000.00 has been taken out of the same ground since the unwatering of the North End mines and much of it within a few feet of former workings.

3rd. The inability and unwillingness of your Companies to stand all the expense of pumping the whole **Comstock** without any assistance from the mines North or South.

4th. The discovery of ore above the **Sutro Tunnel** level at that time which could be made immediately profitable.

5th. The high cost of pumping at that time with Cornish pumps and other crude devices then in use.

6th. The drop in the price of silver and the general prostration of the **Comstock** as a result of the exhaustion of the Great Bonanza.

7th. Internal disputes and dissension among the **Combination Shaft** Companies as to the percentage of pumping expense to be paid by each.

These are among the reasons that impelled a shut-down of the pumps in 1886. Shortly before the order was given a conference was held at the bottom of the shaft, there being present **John W. Mackay, Isaac Requa, Alvinza Hayward, W. H. Hobart** and others. **Mr. Mackay** believed the showing so promising that he was opposed to shutting down. The others argued that by temporarily stopping the pumps they might compel the Gold Hill Companies to co-operate, which they had thus far refused to do. At the time of the closing down (October 16th, 1886) it was believed to be but a temporary move, but the deaths of some of the principals changed it into a permanent abandonment.

The Officers and Directors of your Companies wish to inform you that a strong pool has been formed for the purpose of opening this great shaft and beginning work once more at the very center of the **Comstock Lode.** Plans are being carefully made as to the cheapest and most expeditious method of draining the lower levels and as soon as a policy has been determined upon you will be fully advised. The North end mines are now unwatered to the 2700 level and are pumping about 4,000,000 gallons per day into the **Sutro Tunnel.** The Gold Hill Mines are unwatered to a lower point than in many years, and are going deeper. With pumping thus being done North and South of your properties, in contrast with 1886 when none was being done, we believe that the drainage of the **Combination** will be comparatively easy.

OLD AND NEW PUMPING METHODS COMPARED

A complete revolution has taken place in pumping methods since the stoppage of deep mining at the **Combination Shaft** in 1886. At that time Cornish pumps were the rule, the pump rod of heavy timber strapped with steel plates, and balanced at various points, extending from the top of the shaft where the pumping engine stood to the very bottom. To move such a rod took machinery of the most powerful character, and one pumping engine on the **Comstock** burned 46 cords of wood per day in generating steam power. With the advent of electric power generated at the Truckee River and sold to the **Comstock Mines** at fair cost a complete revolution took place. All machinery is now placed at the point needed and the power is transmitted to any desired point by a single small cable. "Breakdowns" are of rare occurrence and are easily repaired, while power interruptions, owing to the steady flow of the Truckee River and the capable management of the power company, are unknown. It is estimated that pumping today costs less than one-tenth of what it did formerly. In this connection please study the pictures on the inside of the cover carefully as they are intended to give some idea of the old methods as contrasted with the new.

CAPITALIZATION

We wish to call your attention to the fact that the entire capital stock in each of your Companies is only 112,000 shares. It is all issued as stated and none remains in the Treasury. There is no Common Stock, or Preferred Stock or any of the other transparent devices which sound well but which mean no good to the stockholders. The man of modest means with 100 shares in your Company has equal rights with a millionaire holding 100,000 shares, and the law fully protects him in that right. The present practice of capitalizing Mining Companies for 1,000,000, 2,000,000 and even 5,000,000 shares is, we believe, thoroughly pernicious and one that prevents healthy speculation. Your Companies have the smallest capitalization of any mines in America of like fame and richness and you are to be congratulated on the fact.

OFFICIAL REPORTS

AS TO THE DEEP LEVELS

Your management prints for your information herewith, extracts from the official reports of the Superintendents during 1885 and 1886, when a partial exploration of your ground was being made, together with newspaper comments made at that time. These extracts are taken from official documents and from the files of the daily papers and are truthful statements. We believe that any man who knows the general characteristics of the **Comstock**, will recognize at once, that the opening and draining of your mines is one of the most important mining enterprises now before the American people.

The **Comstock** in a length of less than 2000 feet produced in Gold and Silver about Six Hundred Millions of dollars, or more than twice as much as Alaska with an area of 590,000 square miles, has produced in fifty years. In this age when mining is being successfully prosecuted at a depth far greater than has yet been attained on the **Comstock**, to allow your properties to lie idle longer would be little short of a crime; such being the case, your confidence, support and co-operation are hereby invited.

Respectfully submitted,

THE DIRECTORS OF THE SAVAGE GOLD & SILVER MINING CO.,
By H. L. SLOSSON, JR., President.

THE DIRECTORS OF THE HALE & NORCROSS MINING COMPANY,
By FRANK FOX, President.

THE DIRECTORS OF THE CHOLLAR GOLD & SILVER MINING COMPANY,
By HERMANN ZADIG, President.

THE DIRECTORS OF THE POTOSI GOLD & SILVER MINING COMPANY,
By FRANKLIN LEONARD, JR., President.

THE DEEP LEVELS
OF THE
SAVAGE, HALE & NORCROSS, CHOLLAR AND POTOSI MINES
IN
1885 AND 1886
AS
SHOWN BY OFFICIAL REPORTS

EXPLANATORY NOTE.

For the information of stockholders, we desire to state that the Superintendents' letters published verbatim herewith describe the work done in 1885 and 1886, in the deepest levels only. It would of course be impossible for lack of space to publish more.

The exploration of these mines in the upper levels, was conducted through shafts sunk near the croppings, long before the **Combination Shaft** was planned. The old **Hale & Norcross** shaft was sunk vertically for 1300 feet, then as an incline following the vein to the 2400 level and then connected by a crosscut with the **Combination Shaft** after the latter had reached that depth. From the 2400 downward, streaks of ore were followed by winzes to the 2600 where some high grade ore was found. In November, 1883, an East crosscut on the 2700 showed some good ore. In December of the same year they report a streak of ore 15 inches wide extending below the 2700 level assaying from $20.00 to $600.00. In January, 1885, a West crosscut from the winze station on the 2800 was sent out 66 feet through a large body of quartz giving low assays. A streak 3 feet wide in this quartz mass assayed from $50.00 to $500.00.

These facts are given that stockholders may realize that great chances of valuable ore discoveries exist in all the levels below the Sutro Tunnel and not in the deepest levels alone. Stockholders are advised to carefully study the cross-section and vertical projection of these mines published herewith, which are taken from the official publications of the United States Government.

OFFICIAL REPORTS

Superintendent's Weekly Report.

March 7, [illegible]

"Crosscut No. 2 on the 2900 level is 8 feet, all in good ore, some of it being very rich; crosscut No. 2 on the 2800 level, just above this ore, passed through 45 feet of fine quartz before finding ore."

Territorial Enterprise.

March 14, [illegible]

"We visited the Hale & Norcross office in Virginia City, and were present when twenty-five assays, made from samples from the 2900 level crosscut, were made. The lowest was $[illegible] and the highest $[illegible] per ton. Superintendent Keating, Morris Hoeflich, Sam Jones and Archie Borland were there examining the samples when we arrived, and they were very much pleased with the prospect."

Superintendent's Weekly Report.

March 14, [illegible]

"We have advanced No. 1 crosscut on 2800 level Hale & Norcross Mine, and are in 56 feet in good looking quartz. No. 2 crosscut is also in fine looking quartz. On the 2900 level No. 2 crosscut is in 25 feet, having passed through 20 feet of good ore, some of it being very rich."

Superintendent's Weekly Report.

March 28, 1885.

"Crosscut No. 3, on 2900 level, is in 40 feet, 30 feet of which is in a vein of good milling ore containing bunches and streaks of rich black sulphuret and chloride. Crosscut No. 2, 50 feet south, showed 8 feet of good ore, indicating that the ore is widening as it goes toward Savage.

Superintendent's Weekly Report.

April 16, 1885.

"Crosscut No. 3, on 2900 level, is in 75 feet. The first 10 feet was in the east wall, **then the ore vein for 40 or 45 feet, which will pay well under the stamps.** The rest of the drift is in a porphyry horse with streaks of good ore."

Superintendent's Weekly Report.

April 25, 1885.

"On the 3000 level, crosscut No. 2 has been advanced west 60 feet from the main north drift, and the good ore which was struck now occupies the whole face. The easterly pitch of the vein is more perpendicular than on the level above. Five or 6 feet of good ore has been passed into, and some rich stringers and bunches of black sulphurets ore encountered, assaying up into the hundreds. Some vein porphyry and low-grade ore help to make up the composition of the vein, but the whole mass will probably average $50 per ton or more under the stamps."

Territorial Enterprise.

May 2, 1885.

"Those who have visited the two lower levels of the **Hale & Norcross** agree in pronouncing the very promising development at that point of great value and importance to the whole lode and country. **Mr. Mackay** unhesitatingly pronounces it the best prospect that has been found in the **Comstock** in the last six years."

Superintendent's Weekly Report.

May 2, 1885.

"Crosscut No. 4, on the 2900 level, is being advanced westward and northward in the ore vein, and there is no falling off in the character of the ore. Better average assays were being obtained from the face. On the 3000 level the lateral drift south from crosscut No. 2 is in the ore vein. A second round of holes was blasted out and the drift found to be all in a solid mass of good ore. On the 2900 level, crosscut No. 4, after entering the ore vein a distance of 60 feet west from the main north drift, was turned with the vein, and is following a course 45 degrees west of north. The face of this drift or crosscut is all in ore which, from average assays obtained, will mill from $25 to $30 per ton. The face of this drift is less than 200 feet from the Savage line. The width of the vein is unknown, but it is estimated to be from 60 to 100 feet. On the 3000 level the south drift from crosscut No. 2 was run 15 feet, following the ore vein, and stopped in high-grade ore."

Superintendent's Weekly Report.

June 6, 1885.

"Both lower levels have been cleaned from mud and debris resulting from the flood.* Crosscut No. 1, 90 feet north of the Chollar line on 3000 level, is now in 85 feet and the last 30 feet is in quartz of fine quality showing considerable ore. The ore vein is about 40 feet wide."

Superintendent's Weekly Report.

June 13, 1885.

"On the 3000 level they are cutting a station in the 15-foot vein cut by crosscut No. 2 west. From this station a winze will be sunk, following the ore downward. A very fine face of ore is developed for a starter, which shows well in rich bunches and streaks of black sulphurets in the 15-foot ore vein. The whole will average $60 or more per ton. About 40 tons have been hoisted to the surface from the Hale & Norcross. On the same level, crosscut No. 1, to the west, is in 140 feet, showing a vein of fair grade ore 15 feet wide."

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*A broken pump rod on the Cornish pump resulted in a flooding of the lower levels. In this connection read paragraph on page 7 relative to modern pumping methods as compared with old.

Superintendent's Weekly Report.

June 27, 1885.

"The excavating for the winze chamber, 3000-foot level, 14 feet high by 28 feet wide, shows the vein to be wider and stronger than it is 20 feet further south. It is more than 20 feet wide, and 10 or 12 feet of this ore will probably pay from $150 to $200 per ton."

Superintendent's Weekly Report.

July 4, 1885.

"The winze from the 3000 level is down 7 feet, all in high-grade ore. The ore vein dips at an angle of 65 degrees. The ore sent to the mill averages $80 to $100 per ton by car sample assay. Superintendent Keating and Superintendent Hamilton went to the bottom of the winze and took samples from both ends and both sides of the winze. Mr. Keating's samples assayed from $116 to $510 per ton. Mr. Hamilton's went from $55 to $321 per ton. These samples were selected and were better than the average of the ore in sight. This ore contains three-fifths silver and two-fifths gold."

Superintendent's Weekly Report.

July 25, 1885.

"The recent shipment of several bars of bullion, worth over $5,000, from the deep workings of the **Hale & Norcross Mine** on the **Comstock** is a notable one. It constitutes the first bullion shipment from the 3000 level in any mine in the United States or the world. The ore material for these bars came from the cutting out of the chamber on the 3000 level at the head of the winze."

Superintendent's Weekly Report.

August 1, 1885.

"The winze below the 3000 level is down 40 feet and still in good ore."

Superintendent's Weekly Report.

August 15, 1885.

"The deep winze is 80 feet below the 3000 level. The bottom is still in good ore. On August 22, 1885, the deep winze had reached 109 feet below the 3000 level. The ore in the bottom inclines to be in bunches, showing best on the east side and giving good assays. Eighteen feet further will carry it to the 3100 level, making it 127 feet following the dip of the vein."

Superintendent's Weekly Report.

August 29, 1885.

"The deep winze was 137 feet below the 3000 level, the bottom in a strongly mineralized vein with ore giving good assays. They are now about 100 feet west from the combination shaft and north about 130 feet."

Territorial Enterprise.

August 29, 1885.

"The fact that the Hale & Norcross Mining Company recently shipped $5000 worth of bullion from the 3000 level is noteworthy in the history of western mining. From no mine on the American continent was such a shipment ever made before. It illustrates the grand possibility of deep mining. There is no reason known to science why the precious metal ore should not be found as rich and abundant at a depth of 3000 feet as 300 feet, and experience shows in the Hale & Norcross that the silver and gold deposits are practically without limit in depth."

Superintendent's Weekly Report.

September 19, 1885.

"A south drift was started from the deep winze to connect with the west crosscut from the Combination Shaft on the 3100 level. The face of the south drift is in ore. Another drift, or west crosscut from the bottom of the winze, cut through ore as it went west from the station at the bottom of the deep winze."

Superintendent's Weekly Report.

September 26, 1885.

"The south drift from the deep winze on the 3100 level is out 72 feet, skirting along the east side of the ore vein. It cuts through projections and offshoots from the vein, which give high assays. The main west drift is out 42 feet and is all in quartz with streaks and bunches of ore which give high assays. The north drift on the 3000 level is being pushed ahead through quartz and porphyry and is now 160 feet from the Savage south line. The bonanza outlook in that direction has always been considered good."

Superintendent's Weekly Report.

October 24, 1885.

"The connection with the Combination Shaft on the 3100 level has been made and the drifts having been put in working order, three crosscuts have been started west in the ore vein. No. 1 on Chollar line, No. 2 90 feet north and No. 3 40 feet south of the deep winze. The first two mentioned are in about 35 feet, both in good vein quartz carrying small streaks and spots of ore. No. 3 is in 13 feet. It cut through two or three small stringers of ore and its face was stopped in good ore which gives high assays. This work had to be stopped in order to get the other crosscuts out of the way so that the cars could pass without interfering with the miners."

Superintendent's Weekly Report.

November 21, 1885.

"The north lateral drift on the 3100 level is 89 feet beyond the deep winze station. The whole face of this drift is in good ore, which is a very promising circumstance for that locality, as it corresponds with what is developed on the 3000 level and about 100 feet south of the Savage line."

Superintendent's Weekly Report.

December 12, 1885.

"On the 3000 level a small quantity of ore is being extracted from the ore body in which the deep winze is being sunk. It is proposed to go on and stope out this ore as high as a connection with the 2900 level. On the 3100 level the north drift is following the drill hole, which was sent due north toward the Savage line. This diamond drill hole was about 100 feet in length, reaching a little way into the Savage Mine. After the drift has reached the Savage line crosscuts will be made east toward the good ore body developed in driving the drill to the northeast, where the drill demonstrated that water might be found as well as ore. On the 3000 level upraising in the ore body has attained a height of 40 feet, the ore body has widened out considerably and is showing well. It is not a mass of solid ore, but streaks and bunches assay up into the hundreds. Some of the ore reminds one of the very rich black sulphurets and chloride ore of bonanza days."

Superintendent's Weekly Report.

January 2, 1886.

"On the 3100 level the end of the drill hole, being followed, is 100 feet from the Savage line. The material in this north drift is vein porphyry with streaks and bunches of good ore. On the 3000 level the upraise is in good ore above the deep winze station."

Superintendent's Weekly Report.

January 9, 1886.

"Work is suspended in the upraise in the good ore body above the deep winze by reason of not being able to remove the ore, the hoisting facilities of the combination shaft being fully occupied in sinking the shaft deeper. On the 3100 level the north drift has advanced in vein matter to a point 70 feet south of the Savage line. No water has been encountered in this drift."

Superintendent's Weekly Report.

January 16, 1886.

"Owing to the concentration of work and hoisting facilities in sinking combination shaft deeper, very little exploration work is going on in the mine. A bulkhead is being put in the 2800 level to shut off a heavy flow of water which has been coming from that quarter."

Superintendent's Weekly Report.

January 30, 1886.

"Work is concentrated in sinking the deep winze below the

3100 level. It is down 68 feet with the bottom in dry vein matter, carrying stratas and bunches of good ore."

Superintendent's Weekly Report.

February 13, 1886.

"The deep winze has reached the 3200 level. It has been in ore of greater or less degree throughout."

Superintendent's Weekly Report.

March 6, 1886.

"A force of miners is kept at work in the upraise to the 2600 level in the body of good ore existing at that point. The ore taken out is stored in the drifts on the 3000 level until it can be hoisted."

Superintendent's Weekly Report.

March 20, 1886.

"Drifting southward from the deep winze on 3200 level to connect with the Combination Shaft. The good ore found in an upraise from the 3100 level has been followed upward 40 feet and is being stoped out and stored in the drifts. The upraise in the ore above the 3000 level is up 100 feet. The diamond drill is still being used to explore the north end of the north drift on the 3100 level. A series of holes 50 to 60 feet in length have been driven in various directions toward the Savage line. The drill shows good ore prospects."

Superintendent's Weekly Report.

March 27, 1886.

"The work of exploring the ore development between the 2900 level and 3100 level goes on. The good ore body found in upraising above the 3100 level has improved. It has been stoped out to the extent of 20 feet wide. The ore is of fine, free milling character carrying a large percentage of gold. Some think this a different vein from the one being followed upward from the 3000 level to the 2900 level."

Superintendent's Weekly Report.

April 3, 1886.

"The ore body being developed in the upraise above the 3100 level is showing finely. The ore runs high in gold and is heavily charged with black sulphurets of silver. The quality of the ore at the lowest point is better than found above."

Superintendent's Weekly Report.

April 17, 1886.

"Exploration in the upraise above the 3000 level has been discontinued for the present, but stoping in the fine ore body found in the upraise above the 3100 level still continues. Ore taken from this body is being stored in the drifts. Superintendents **Patton, Osbiston** and **Lyman** recently inspected this ore development and pronounced it the best prospect yet found at that depth."

Superintendent's Weekly Report.

April 24, 1886.

"The ore body above the 3100 level is being followed upward and northward. Up four sets of timbers and north six sets of timbers. The best ore, which is carefully sacked, assays up into the hundreds. To the extreme northward it is looking better than at any other point. It is certainly very favorable for holders of **Savage** to contemplate."

Superintendent's Weekly Report.

May 1, 1886.

"The fine ore vein developed above the 3100 level shows better as explored. Very little can be done toward ore extraction owing to the lack of hoisting facilities, or until the **Potosi** drift is completed. The north drift 2900 level is making good progress toward the **Savage Mine**. It has passed crosscut No. 4 with its face in low-grade ore and bunches of high grade."

Superintendent's Weekly Report.

May 8, 1886.

"The ore body above the 3100 level continues its excellent showing. The ore is of the rich sulphurets character, assaying up into the hundreds. The best ore met with is stored in the lower drifts waiting for an opportunity to raise it to the surface."

Superintendent's Weekly Report.

May 22, 1886.

"The north drift 2900 level is near the Savage line. Good indications of a paying ore body are found to the west of this drift. The explorations in the ore body above the 3100 level have extended to the west side of the vein. From these openings a good supply of ore can be taken out daily when required."

Superintendent's Weekly Report.

May 29, 1886.

"Crosscutting on the 2900 level in the north end shows the same vein of ore developed at that point some months ago. It is improved in character and increased in size, indicating something better in Savage, which it is bordering upon."

Superintendent's Weekly Report.

July 3, 1886.

"The diamond drill sent out eastward from the Potosi south lateral drift on the 3100 level shows the ore vein to be 150 feet wide of pure solid quartz carrying more or less of the precious metal. The 3200 level station is being cut out and the combination shaft has attained a depth of 3250 feet and is a favorable formation for gold and silver. The material is quartz, vein porphyry and clay."

Superintendent's Weekly Report.

July 3, 1886.

"The drift south from the bottom of the deep winze is progressing fast. The diamond drill from the face of the north drift 2900 level has advanced 100 feet and is in Savage ground. It passed through low-grade ore and drew out an amount of sulphurets, which seems to justify a belief that a paying body of ore will be cut in advancing this drift. An important improvement in the combination shaft and middle mines is reported. Good ore has been found in the face of the station being cut out for the 3200 level, selected samples assaying as high as $100 to $200 per ton. Superintendent Hamilton shoveled out a sack of it, as fair as possible, and it assayed from $70 to $200 per ton. It lies in Chollar ground 60 feet south of the Hale & Norcross south line, near the east side of the great Comstock ore channel, 300 feet further south than any ore has yet been found. It is considered to be a continuation of the good ore deposits heretofore found in the exploration of the Hale & Norcross from the 2400 level down. On the 3200 level in the Chollar Mine the south lateral is out 75 feet, following the east side of the ore vein. Thirty feet south of the station a west crosscut has been started and is out 30 feet. It is getting into the ore vein. The ore met with is giving excellent assays. Forty feet north of the station another west crosscut is out 30 feet. This crosscut shows excellent ore indications."

Superintendent's Weekly Report.

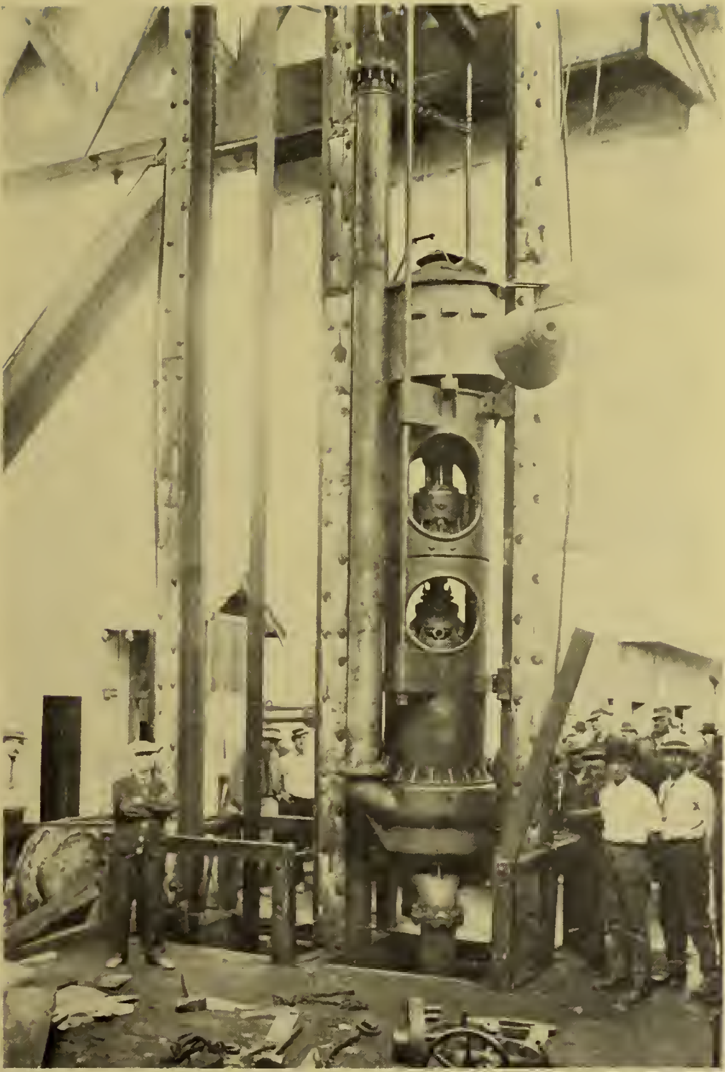
September 18, 1886.

"Crosscutting both east and west and extending drift northward constitutes the work being done in Hale & Norcross. All this work is in the middle of the mine 200 feet south from Savage."

Superintendent's Weekly Report.

October 2, 1886.

"Tapped water in the north drift 3200 level."



LOWERING A MODERN ELECTRIC PUMP

This pump hanging suspended in the shaft and following the water as it recedes will pump as much as the Cornish pump formerly operated, at about one-tenth of the cost.

A MODERN REDUCTION PLANT ON THE COMSTOCK